

## Message Text

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15

ACTION EB-11

INFO OCT-01 EUR-25 NEA-10 ISO-00 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

SPC-03 CIEP-02 OMB-01 NSC-10 SS-20 STR-08 CEA-02

DRC-01 /146 W

----- 082414

R 100613Z DEC 73

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 8259

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY JIDDA

AMEMBASSY LONDON

AMEMBASSY MANAMA

AMEMBASSY DOHA

AMEMBASSY MUSCAT

C O N F I D E N T I A L KUWAIT 4282

E.O. 11652: GDS

TAGS: EFIN (QA)

SUBJECT: EAL: QATAR'S FINANCIAL POLICY AND RESERVES

1. EMBASSY UNABLE TO DATE DETERMINE PRECISE LOCATION, COMPOSITION OR AMOUNT QATAR'S FINANCIAL RESERVES. FOLLOWING GIVES INFORMATION GATHERED SO FAR.

2. TOTAL AMOUNT RESERVES ESTIMATED IN NEIGHBORHOOD \$250 MILLION, INCLUDING \$50 MILLION ALLOCATED RESERVES THIS YEAR'S BUDGET. IT BELIEVED RESERVES BEING MANAGED BY INVESTMENT HOUSES IN LONDON AND SWITZERLAND, AND WE UNDERSTAND THESE BEING MANAGED PROFESSIONALLY AND CONSERVATIVELY. HAVE RECEIVED NO RPT NO INDICATION THAT ANY POLITICALLY BASED INSTRUCTIONS HAVE BEEN SENT TO MANAGEMENT FIRMS.

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3. COMPOSITION RESERVES REPORTED COVER WIDE RANGE CURREN-

CIES AND SECURITIES, AS WOULD BE EXPECTED FROM NORMAL CONSERVATIVE PORTFOLIO, WEIGHTED PERHAPS IN FAVOR BRITISH LONG-TERM GOVERNMENT SECURITIES.

4. RULER'S POLICY APPEARS BE LET PROFESSIONALS MANAGE RESERVES AND RESERVES ARE NOT BE DRAWN BY GOQ FOR EITHER CURRENT OR EXTRAORDINARY BUDGET EXPENDITURES. THIS POLICY CURRENTLY MAY BE CAUSING ECONOMIC DIFFICULTY QATAR (SEE SEPTTEL), BUT AMIR REMAINS ADAMANT THAT RESERVES NOT TO BE DRAWN ON NOR BORROWED AGAINST.

5. GIVEN ABOVE, WE BELIEVE IT HIGHLY UNLIKELY SHAIKH KHALIFA WILL AGREE TINKER WITH HIS RESERVES IN ANY "MONEY AS WEAPON" SCHEME.  
STOLTZFUS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FINANCIAL PROGRAMS, FINANCIAL RESERVES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 10 DEC 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973KUWAIT04282  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** n/a  
**From:** KUWAIT  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1973/newtext/t19731235/aaaaazia.tel  
**Line Count:** 76  
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**Office:** ACTION EB  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
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30 JUN 2005

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**TAGS:** EFIN, KU  
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